

MULTI COLOR Corp  
Form 4  
November 19, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
DIAMOND CASTLE PARTNERS  
IV L P

(Last) (First) (Middle)

C/O DIAMOND CASTLE  
HOLDINGS, LLC, 280 PARK AVE,  
25TH FLR, EAST TOWER

(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
MULTI COLOR Corp [LABL]

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/17/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director  10% Owner  
 Officer (give title below)  Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/17/2014		J(1)(4)(5)		1,799,436	D	(1) 0
Common Stock	11/17/2014		J(2)(4)(5)		682,332	D	(2) 0
Common Stock	11/17/2014		J(3)(4)(5)		24,155	D	(3) 0
Common Stock	11/17/2014		J(1)(2)(3)(4)(5)		2,498,496	A	(1) (2) (3) 2,498,496
	11/17/2014		J(1)(2)(3)(4)(5)		7,427	A	(1) 7,427

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Common Stock	(2) (3)	I (4) (5) (9) (11)	By partnership
Common Stock	12,000	D (12)	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director 10% Owner Officer Other

DIAMOND CASTLE PARTNERS IV L P  
C/O DIAMOND CASTLE HOLDINGS, LLC  
280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

X

DIAMOND CASTLE PARTNERS IV-A L P  
C/O DIAMOND CASTLE HOLIDNGS, LLC  
280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

X

DEAL LEADERS FUND L P  
C/O DIAMOND CASTLE HOLDINGS, LLC  
280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

X

DCP IV GP, L.P.  
C/O DIAMOND CASTLE HOLDINGS, LLC

X

280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

DCP IV GP-GP, LLC  
C/O DIAMOND CASTLE HOLDINGS, LLC X  
280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

BENACERRAF ARI J  
C/O DIAMOND CASTLE HOLDINGS, LLC X X  
280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

RANGER MICHAEL W  
C/O DIAMOND CASTLE HOLDINGS, LLC X  
280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

RUSH ANDREW H  
C/O DIAMOND CASTLE HOLDINGS, LLC X  
280 PARK AVE, 25TH FLR, EAST TOWER  
NEW YORK, NY 10017

## Signatures

Diamond Castle Partners IV, L.P., By: DCP IV GP, L.P., its General Partner; By: DCP IV GP-GP, LLC, its General Partner; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

Diamond Castle Partners IV-A, L.P., By: DCP IV GP, L.P., its General Partner; By: DCP IV GP-GP, LLC, its General Partner; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

Deal Leaders Fund, L.P., By: DCP IV GP, L.P., its General Partner; By: DCP IV GP-GP, LLC, its General Partner; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

DCP IV GP, L.P.; By: DCP IV GP-GP, LLC, its General Partner; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

DCP IV GP-GP, LLC; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

Ari J. Benacerraf; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

Michael W. Ranger; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

Andrew H. Rush; By: /s/ William J. Denehy as Attorney-in-Fact 11/19/2014

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) In connection with a recapitalization (the "recapitalization") of Diamond Castle Partners IV, L.P. ("Fund IV"), Diamond Castle Partners IV, L.P. ("Fund IV-A") and Deal Leaders Fund, L.P. ("DL Fund"), Fund IV contributed assets to affiliated funds, including all of its shares of Common Stock in the following amounts: (a) 1,799,037 shares to Diamond Castle Partners 2014, L.P. (the "2014 Fund") in exchange for 10.463% of the 2014 Fund's then outstanding limited partner interests and (b) 399 shares of Common Stock to DCP 2014 Deal Leaders Fund, L.P. (the "2014 DL Fund") in exchange for 0.655% of the 2014 DL Fund's then outstanding limited partner interests.
- (2) In connection with the recapitalization, Fund IV-A contributed assets to affiliated funds, including all of its shares of Common Stock in the following amounts: (a) 682,304 shares to the 2014 Fund in exchange for 3.968% of the 2014 Fund's then outstanding limited partner interests and (b) 28 shares of Common Stock to the 2014 DL Fund in exchange for 0.047% of the 2014 DL Fund's then outstanding limited partner interests.
- (3) In connection with the recapitalization, the DL Fund contributed assets to affiliated funds, including all of its shares of Common Stock in the following amounts: (a) 17,155 shares to the 2014 Fund in exchange for 0.1% of the 2014 Fund's then outstanding limited partner interests and (b) 7,000 shares of Common Stock to the 2014 DL Fund in exchange for 11.48% of the 2014 DL Fund's then outstanding limited partner interests.
- (4) DCP IV GP, L.P. (the "Fund IV GP") is the general partner of Fund IV, Fund IV-A and the DL Fund, and DCP IV GP-GP, LLC (the "Fund IV GP-GP") is its general partner (collectively, the "Fund IV entities"). DCP 2014 GP, L.P. (the "2014 GP") is the general partner of both the 2014 Fund and the 2014 DL Fund, and DCP 2014 GP-GP, LLC (the "2014 GP-GP") is its general partner (collectively, the "2014 Fund entities"). As described in footnote (9) of this Form 4, the Fund IV entities and the 2014 Fund entities are ultimately controlled by the same persons. A Form 3 is being filed today by the 2014 Fund entities to report their beneficial ownership of the shares of Common Stock reported in this Form 4.
- (5) Each of the Fund IV entities disclaims beneficial ownership of the shares held by the 2014 Fund entities and this report shall not be deemed to be an admission that such person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose. In addition, each of the 2014 Fund and the 2014 DL Fund disclaims beneficial ownership of the securities owned by the other and this report shall not be deemed to be an admission that it is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.
- (6) Shares of Common Stock formerly held by Fund IV.
- (7) Shares of Common Stock formerly held by Fund IV-A.
- (8) Shares of Common Stock formerly held by the DL Fund.
- (9) Ari J. Benacerraf, Michael W. Ranger and Andrew H. Rush are the managing members of the Fund IV GP-GP. Also, Messrs. Benacerraf, Ranger and Rush are the managing members of the 2014 GP-GP. Each of them disclaims beneficial ownership of the securities reported in this Form 4, except to the extent of his pecuniary interest and this report shall not be deemed to be an admission that such person is the beneficial owner of such securities for purposes of Section 16 or otherwise.
- (10) Shares of Common Stock held directly by the 2014 Fund.
- (11) Shares of Common Stock held directly by the 2014 DL Fund.
- (12) Shares of Common Stock held directly by Ari J. Benacerraf. Each of the other reporting persons disclaims beneficial ownership of the shares held directly by Mr. Benacerraf and this report shall not be deemed to be an admission that each such person is the beneficial owner of such securities for purposes of Section 16 or for any other purpose.

### Remarks:

As described in footnotes (4), (5) and (9) of this Form 4, Messrs. Benacerraf, Ranger and Rush, by virtue of their positions as

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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